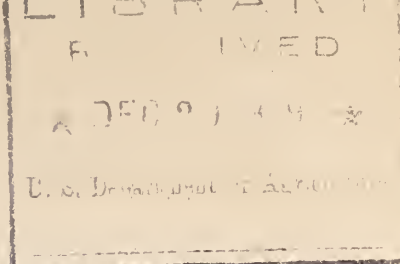


Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington



F. S.
PM-38

December 16, 1929

FOREIGN NEWS ON PEANUTS

CHINESE PEANUT SITUATION IN NOVEMBER

The Tsingtao peanut market during November was featured by the heavy buying from Canton, that market having taken a total of 20,617,000 pounds of shelled peanuts during the month, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from American Consul W. Roderick Dorsey at Tsingtao. Both the United States and Canada were indifferent and the small shipments made upon advance contracts were made at prices 50 per cent lower than those last year, states Mr. Dorsey. November shipments to the United States from Tsingtao amounted to 660,000 pounds of shelled and 340,000 pounds of unshelled nuts. In addition some 106,000 pounds of unshelled nuts were shipped to this market from Chefoo.

Tsingtao shipments to Europe during November amounted to only 238,000 pounds of shelled and 1,838,000 pounds of unshelled nuts but commitments entered into during the month for shipments early in December amounted to more than 7,000,000 pounds. Japan's purchases during the month were normal for this time of the year, amounting to about 2,525,000 pounds of shelled and 2,458,000 pounds of unshelled nuts. Shipments from Tsingtao to Canada amounted to 360,000 pounds of shelled and 75,000 pounds of unshelled.

Prices

Spot quotations on unpacked peanuts ex warehouse Tsingtao on November 30 were somewhat lower for shelled stock than on October 31 but spot quotations on unshelled stock remained at about the same levels. With reference to Tsingtao quotations C. & F. Seattle, Consul Dorsey points out that 28/30 counts were plentiful during the month at \$4.00 per 100 pounds but no business was transacted with either the United States or Canada. Small sales were effected in 30/32s at \$3.80 per 100 pounds but 38/40 counts at \$3.40 per 100 pounds C. & F. Seattle met with no demand. There was a slight demand for the usual counts in unshelled stock but no quotations were made. Chefoo quotations C.I.F. Seattle at the end of November were as follows: Shelled 30/32s, \$4.20 per 100 pounds and unshelled 12/13s, \$3.05 per 100 pounds.

(over)

Tientsin Market

No quotations are available for the Tientsin market but European buying is reported as being very active there. Most of this buying is being done by a concern operating its own ships and purchasing for more or less speculative operations of its agents in European ports, states Mr. Dorsey. Such purchases may reach 20,000,000 pounds by the Chinese New Year early in February. Canton would be purchasing heavily in the Tientsin markets except for the uncertain political situation. Japan is expected to buy about 1,000 tons a month during December and January. The local oil mills have resumed crushing and will consume about 150 tons of shelled nuts daily.

Stocks

Stocks in Tsingtao on November 30 were estimated at 10,000 short tons of shelled and about 2,000 tons of unshelled nuts. Arrivals from the interior have been steady and the quality of the nuts in general has been good. Chefoo stocks are reported as small because of low prices and the lack of sales on forward contracts.

Spot Quotations on Unpacked Peanuts, Ex Warehouse Tsingtao
(October 31 and November 30, 1929)

Grade	: Yuan Dollars per Picul of :		Equivalent in Dollars	
	: 133.33 pounds :		per 100 pounds	
	Oct 31	a/ : Nov 30	b/ : Oct 31	: Nov 30
<u>Shelled</u>	:	:	:	:
F. A. Q.	10.30	: 10.00	: 3.03	: 2.94
28/30	11.50	: 11.20	: 3.39	: 3.29
30/32	11.20	: 10.80	: 3.30	: 3.18
38/40	10.90	: 10.50	: 3.21	: 3.09
	:	:	:	:
<u>Unshelled</u>	:	:	:	:
	:	:	:	:
F. A. Q.	7.40	: 7.60	: 2.18	: 2.23
11/12	8.80	: 8.80	: 2.59	: 2.59
12/13	8.50	: 8.50	: 2.50	: 2.50
13/14	8.20	: 8.20	: 2.41	: 2.41
	:	:	:	:

a/ The Yuan Dollar on October 31 was quoted at 39.25¢.

b/ The Yuan Dollar on November 30 was quoted at 39.21¢.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

LI - R V
R
JAN 23 1930
U.S.D.A.
January 23, 1930

F.S.
PM-29

FOREIGN NEWS ON PEANUTS

CHINESE PEANUT SITUATION IN DECEMBER

The feature of the peanut trade in China during December was the heavy buying from Chinese ports, Canton alone taking 19,140,800 pounds, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tsingtao. China's purchases for the first two months of the present season have been almost double those of a year ago. Shipments to Europe have also been heavy and well in advance of last season. Japan's takings were below those of last month and were also less than a year ago. Fair consignments went forward to the United States but only small quantities to Canada.

Tsingtao shipments to all countries during December amounted to 38,190,000 pounds of shelled and 3,511,000 pounds of unshelled peanuts. Of that amount 23,940,000 pounds of shelled nuts went to other Chinese markets, including Canton. Europe took 10,075,400 pounds of shelled and 1,814,400 pounds of unshelled nuts. Exports to Japan amounted to 2,468,000 pounds of shelled and 1,095,000 pounds of unshelled nuts. The United States took 1,246,000 pounds of shelled, 286,000 pounds of unshelled, and 174,000 pounds of blanched nuts. During the preceding month 660,000 pounds of shelled and 340,000 pounds of unshelled nuts were shipped to the United States from Tsingtao.

Prices

Spot quotations on unpacked peanuts ex warehouse, Tsingtao, on December 31 were generally lower than at the end of November, but there was an upward tendency on forward business. Speculative prices have gone about five per cent higher. The United States and Canada continue indifferent and unresponsive to abnormally low tenders. Offers of shelled nuts per 100 pounds, c.i.f. Seattle, have been made for as low as \$4.00 for 28/30's, \$3.90 for 30/32's, and \$3.75 for 38/40's. Unshelled nuts have been offered on the same basis at \$3.20 for 12/13's and \$3.00 for 13/14's. Chefoo reports current quotations per 100 pounds c.i.f. Seattle at \$3.64 for 30/32's shelled, and at \$2.65 for 12/13's unshelled.

The low silver exchange is increasingly favoring the foreign buyer and price ideas in Tsingtao and Europe are not very divergent. The movement of peanuts to Europe continues active and shipments to that area during January are expected to exceed those of January last year. Forward commitments to Europe are estimated at from 8,000 to 10,000 short tons.

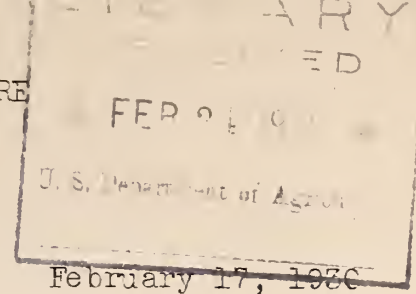
(over)

Spot quotations on unpacked peanuts, ex warehouse, Tsingtao,
November 30 and December 31, 1929

Grade	Per picul of 133.33 pounds		Equivalent per 100 pounds	
	November 30 <u>a/</u>	December 31 <u>b/</u>	November 30	December 31
	<u>Yuan dollars</u>	<u>Yuan dollars</u>	<u>Dollars</u>	<u>Dollars</u>
<u>Shelled</u>				
F.A.Q.....	10.00	9.55	2.94	2.64
28/30.....	11.20	10.70	3.29	2.96
30/32.....	10.80	10.30	3.18	2.85
28/40.....	10.50	10.20	3.09	2.82
<u>Unshelled</u>				
F.A.Q.....	7.60	7.20	2.23	1.99
11/12.....	8.80	8.60	2.59	2.38
12/13.....	8.50	8.30	2.50	2.30
13/14.....	8.20	8.00	2.41	2.22
<u>a/ The Yuan dollar on November 30 was quoted at 39.12 cents.</u>				
<u>b/ The Yuan dollar on December 31 was quoted at 36.92 cents.</u>				

732 F

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington



F.S.
FN-30

FOREIGN NEWS ON PEANUTS

- - - - -

THE CHINESE PEANUT SITUATION IN JANUARY

The feature of the Chinese peanut trade during January was the very heavy shipments to Europe, totalling approximately 27,077,000 pounds, mostly all shelled nuts, according to a cable received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tsingtao. This was more than double the quantity exported to Europe in December. Silver exchange is even more favorable to export business than a month ago and this fact, together with the excellent quality of the nuts this season is encouraging European buying. Forward commitments to Europe are now placed at 24,000 short tons. The United States and Canada continue unresponsive to the abnormally low prices in United States currency made possible by the low silver exchange.

Total shipments from Tsingtao to all countries during January amounted to 44,068,700 pounds of shelled and 2,098,400 pounds of unshelled nuts as compared with 38,190,000 pounds of shelled and 5,511,000 pounds of unshelled in December. As already mentioned Europe took the bulk of these shipments. Shipments to Canton in January fell far below expectations because of money stringency there. Rapid improvement is expected in this situation, however, and it is believed that shipments to all of China in February will probably amount to about 5,000 short tons. Exports to Japan were smaller than in January but that market is expected to take about 1,200 short tons in February.

Exports to the United States during January amounted to 650,000 pounds of shelled, 236,000 pounds of unshelled and 25,000 pounds of blanched nuts from Tsingtao. In addition to these, Chefoo shipped 130,000 pounds of shelled and 116,000 pounds of unshelled nuts to the American market. During December 1,246,000 pounds of shelled, 286,000 pounds of unshelled and 174,000 pounds of blanched nuts were exported to the United States, all from Tsingtao. Forward commitments for the United States and Canada are now estimated at 700 short tons. In view of the good American crop and the low prices in the United States, Tsingtao merchants do not anticipate much additional forward business from that quarter, according to Mr. Dorsey.

Spot quotations in Yuan dollars on unpacked peanuts ex warehouse Tsingtao on January 31 were slightly above the December 31 quotations, but due to the declining exchange the quotations when converted to American currency are considerably below the December 31 levels. Forward quotations however, show a slight upward trend, shelled F.A.Q. nuts being quoted at Yuan dollars 9.90 per picul (\$2.59 per 100 pounds) as compared with Yuan dollars 9.70 (\$2.54 per 100 pounds) on spot quotations. Spot tenders to

(over)

the United States on shelled nuts are being made in Tsingtao c.i.f. Seattle for as low as \$3.50 per 100 pounds for 28/30's, \$3.40 for 30/32's and \$3.35 for 38/40's. Unshelled nuts are being offered c.i.f. Seattle at \$3.25 per 100 pounds for 11/12's, \$3.15 for 12/13's and \$3.05 for 13/14's. Chefoo merchants are offering nuts c.i.f. Seattle at \$3.48 per 100 pounds for shelled 30/32's and at \$3.16 per 100 pounds for unshelled 12/13's.

Stocks in Tsingtao on January 31 were estimated at about 35,000 short tons of shelled and 1,800 short tons of unshelled nuts. Up country stocks are reported as plentiful and total visible supplies are placed at about 75,000 tons of shelled and at from 5,000 to 10,000 tons of unshelled nuts. Chefoo reports stocks there as very small, most of the supplies being held up country because of the slight demand.

Spot quotations on unpacked peanuts, ex warehouse, Tsingtao,
December 31, 1929 and January 31, 1930

Grade	Per picul of 133.33 pounds		Equivalent per 100 pounds	
	1929	1930	1929	1930
	Dec 31 a/	Jan 31 b/	Dec 31	Jan 31
	Yuan dollars	Yuen dollars	Dollars	Dollars
<u>Shelled</u>				
F.A.Q.	9.55	9.70	2.64	2.54
28/30	10.77	10.60	2.96	2.77
30/32	10.30	10.50	2.86	2.75
28/40	10.20	10.35	2.82	2.71
<u>Unshelled</u>				
F.A.Q.	7.20	7.20	1.99	1.88
11/12	8.60	8.50	2.38	2.22
12/13	8.30	8.20	2.30	2.15
13/14	8.00	8.00	2.22	2.09

a/ The Yuan dollar on December 31 was quoted at 36.92 cents.

b/ The Yuen dollar on January 31 was quoted at 34.88 cents.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

MAR 31 1930

F.S.
PW-31

March 21, 1930

FOREIGN NEWS ON PEANUTS

THE CHINESE PEANUT SITUATION IN FEBRUARY

The feature of the Chinese peanut trade during February, as in January, was the heavy shipments to Europe, according to a radiogram received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at Tsingtao. Silver exchange in February was even more favorable to the export business than in December and January and this fact, together with the excellent quality of the nuts this season is attracting European buyers to the Chinese market. Silver exchange has now reached a record low level. The exchange situation in China since the opening of the 1929-30 peanut season has given the Tsingtao peanut market a great advantage over the market in India where the currency is on a gold basis.

The February movement of peanuts to the United States and Canada consisted almost entirely of shipments to cover commitments made during the early weeks of the season. Shipments to both of these markets thus far this season are far below those for the corresponding four months last year. Tsingtao forward commitments for the United States and Canada are estimated at about 1,250 short tons. Chefoo reports that there are no sales on forward contracts for March delivery to the United States or Canada. Tientsin reports that business with the United States and Canada is at a standstill.

Declared exports of peanuts from Tsingtao, Chefoo and Tientsin to the United States during February were considerably higher than in January, the total having amounted to 1,275,000 pounds of shelled, 491,000 pounds of unshelled and 125,000 pounds of blanched as compared with 780,000 pounds of shelled, 352,000 pounds of unshelled and 25,000 pounds of blanched in the preceding month. The bulk of these shipments were made from Tsingtao. Canada appeared in the trade during February, exports to that market as far as can be determined from ships manifest at Tsingtao, having amounted to 1,000,000 pounds of shelled and 120,000 pounds of unshelled nuts. No shipments were reported to Canada in January.

Total shipments from Tsingtao to all countries during February amounted to 46,578,000 pounds of shelled and 4,935,000 pounds of unshelled nuts as compared with 44,069,000 pounds of shelled and 2,098,000 pounds of unshelled nuts in January. The European market as already indicated, was the most important outlet, having taken a total of 26,262,000 pounds, mostly shelled. Of that amount Germany took 60 per cent and the Netherlands around 27 per cent. Reliable estimates place the present forward European commitments at between 16,800 and 22,400 short tons. Shipments to Chinese ports were greatly in excess of February last year and amounted to around 17,350,000 pounds, practically all shelled stock. It is believed that the March shipments to Chinese ports will amount to about 7,000 short tons. Buying by

(over)

Japan was well maintained during February, 3,291,000 pounds of shelled and 1,551,000 pounds of unshelled nuts having been shipped to that market. Japan is expected to take not less than 1,000 short tons of nuts during March.

Spot quotations on unpacked shelled peanuts, ex warehouse, Tsingtao, ruled slightly lower during February than at the end of January. The month closed with quotations below the January 31 level and with a declining tendency on forward prices. Spot quotations on unshelled nuts, however, were somewhat higher at the end of February than at the end of January, the unusually large movement of kernels having caused a shortage in unshelled stock with a consequent stiffening in prices. Forward quotations on F.A.Q. stock have advanced slightly since the first of March on account of military conditions which it is feared will interfere with transportation and the movement of stocks to the export markets.

The United States and Canadian markets continued unresponsive during February although quotations in United States currency were lower than in January. Offers of shelled nuts were made c. and f. Seattle at as low as \$3.30 per 100 pounds for 28/30's, \$3.25 for 30/32's and \$3.15 for 38/40's while unshelled stock was quoted at \$3.10 per 100 pounds for 12/13's and \$3.00 for 13/14's. A few unimportant contracts have been closed since March 1, but at prices slightly below the above. Chefoo reports current prices c.i.f. Seattle at \$3.83 for shelled 30/32's and at \$3.16 for unshelled 12/13's.

Stocks at Tsingtao on February 28 were estimated at 25,000 tons of shelled and 1,400 tons of unshelled nuts. Visible supplies up country are placed at 50,000 tons of shelled and unshelled. Chefoo reports stocks as being very small and the demand very low.

Spot quotations on unpacked peanuts, ex warehouse, Tsingtao,
January 31 and February 28, 1930

Grade	: Per picul of 133.33 pounds: Equivalent per 100 pounds					
	: Jan 31	a/	: Feb 28	b/	: Jan 31	: Feb 28
	: Yuan dollars:		Yuan dollars:		Dollars	Dollars
<u>Shelled</u>	:	:	:	:	:	:
F.A.Q.	:	9.70	:	9.55	:	2.54
28/30	:	10.60	:	10.50	:	2.77
30/32	:	10.50	:	10.40	:	2.75
38/40	:	10.35	:	10.20	:	2.71
<u>Unshelled</u>	:	:	:	:	:	:
F.A.Q.	:	7.20	:	7.60	:	1.88
11/12	:	8.50	:	9.00	:	2.22
12/13	:	8.20	:	8.70	:	2.15
13/14	:	8.00	:	8.50	:	2.09

a/ The Yuan dollar on January 31 was quoted at 34.88 cents.

b/ The Yuan dollar on February 28 was quoted at 32.96 cents.

★ APR 20

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

April 19, 1930

F.S.
PN-32

FOREIGN NEWS ON PEANUTS

THE CHINESE PEANUT SITUATION IN MARCH

Exports of peanuts from Tsingtao to all countries during March declined considerably compared with the February volume of trade, but were still considerably greater than a year ago, according to a report received in the Foreign Service of the Bureau of Agricultural Economics from Consul W. Roderick Dorsey at that port. Total shipments for the month amounted to 25,663,000 pounds of shelled and 4,598,000 pounds of unshelled nuts as compared with 46,578,000 pounds of shelled and 4,935,000 pounds of unshelled nuts in February and with 10,466,000 pounds of shelled and 2,264,000 pounds of unshelled nuts in March last year. Reduced shipments to Europe and a decline in the demand from Chinese markets were the main factors in the lower shipments. Shipments of peanuts to the United States and Canada continued light and there is little forward business with these markets.

Exports from Tsingtao to the United States during March amounted to 935,000 pounds of shelled, 645,000 pounds of unshelled and 42,500 pounds of blanched nuts. The total peanut movement from Tsingtao, Chefoo and Tientsin to the United States thus far this season, November 1 to March 31, amounts to approximately 4,870,000 pounds of shelled, 2,459,000 pounds of unshelled and 393,000 pounds of blanched nuts as compared with 19,568,000 pounds of shelled and 5,871,000 pounds of unshelled nuts during the corresponding five months last season.

The European market continued as the most important foreign buyer in the Tsingtao market during the month, although the actual exports to that area amounted to only 16,664,000 pounds of shelled and 3,040,000 pounds of unshelled nuts as compared with 23,790,000 pounds of shelled and 2,464,000 pounds of unshelled nuts during February. Germany alone took 50 per cent of the March shipments to Europe and the Netherlands about 35 per cent. It should be mentioned, however, that more than 11,500,000 pounds of peanuts were in the process of being loaded on vessels for European destinations at the end of March for departure soon after April 1. Shipments from Tsingtao to Chinese ports during March were almost 12,000,000 pounds below the 17,332,000 pounds of shelled nuts shipped to those markets, during February. This decline was the result of the offerings of some 15,000 tons of peanuts in those markets by Dairen shippers at relatively low prices. This stock had been contracted for by European buyers but was not shipped because of excessive moisture.

The Tsingtao sales to Chinese ports during April are expected to be somewhat retarded because of the heavy offerings of Dairen nuts in those markets during March. European interest, however, is expected to continue at an active rate and it is believed that shipments to that market during April will exceed 11,200 short tons. There is only slight buying by Japan at the present time. Forward commitments at Tsingtao for the United States and Canada are estimated at only about 500 short tons and new business is practically at a standstill. Tientsin reports no business with the United States and no prospect of any in the near future, but reports a little better demand from Europe.

Spot quotations on unpacked shelled and unshelled graded peanuts, ex warehouse, Tsingtao, ruled slightly lower during March than in February. Spot quotations on shelled f.a.q. stock at the end of March were below the February 28 level but unshelled f.a.q. nuts closed slightly above the February 28 level. Forward quotations for f.a.q. stock, May delivery, were being made at \$2.38 per 100 pounds for shelled nuts at the end of March. Silver exchange remained low during March but fairly stable. Consequently quotations for the United States changed very little and new business was unimportant. At the end of March, Tsingtao merchants were making offers of shelled nuts c. and f. Seattle at \$3.30 per 100 pounds for 28/30s, \$3.20 for 3/032s, and \$3.10 for 38/40s. Offers of unshelled stock were being made as follows: \$3.10 for 12/13s and \$3.00 for 13/14s. Tientsin merchants state that local dealers find it impossible to compete with Tsingtao nuts at present prices.

Stocks in Tsingtao on March 31 were estimated at about 23,000 short tons of shelled and about 1,500 short tons of unshelled nuts. Visible supplies up country are placed at about 40,000 short tons of shelled and 2,000 short tons of unshelled nuts. Tientsin reports stocks as being low and of poor quality.

PEANUTS: Shipments from Tsingtao, Chefoo, and Tientsin to the
United States

Season and month	Shelled	Unshelled	Blanched
	Pounds	Pounds	Pounds
<u>1921-22</u>			
Nov	550,000	1,471,533	---
Dec	5,77,200	1,382,000	---
Jan	9,062,000	1,690,148	---
Feba/	2,333,000	765,000	---
Mar	1,739,600	555,000	---
Total	19,567,800	5,870,681	---
<u>1922-30</u>			
Nov	660,000	446,000	---
Dec	1,220,000	524,500	200,000
Jan	780,000	352,000	25,000
Feb	1,275,000	491,000	125,000
Mara/	935,000	645,000	42,500
Total	4,870,000	2,458,500	392,500

As reported by cable by Consuls at ports mentioned.

a/ Shipments from Chefoo not available.

Spot quotations on unpacked peanuts, ex warehouse,
Tsingtao, February 28 and March 31, 1930

Grade	Per picul of 133.33 pounds		Equivalent per 100 pounds	
	Feb 28 <u>a/</u>	Mar 31 <u>b/</u>	Feb 28	Mar 31
	<u>Yuan dollars</u>	<u>Yuan dollars</u>	<u>Dollars</u>	<u>Dollars</u>
<u>Shelled</u>				
F.A.Q.	9.55	9.35	2.54	2.34
28/30	10.50	10.50	2.77	2.63
30/32	10.40	10.30	2.75	2.58
38/40	10.20	10.10	2.71	2.53
<u>Unshelled</u>				
F.A.Q.	7.60	7.70	1.88	1.93
11/12	9.00	8.80	2.22	2.03
12/13	8.70	8.50	2.15	2.13
13/14	8.50	8.30	2.09	2.08

a/ The Yuan dollar on February 28 was quoted at 32.96 cents.

b/ The Yuan dollar on March 31 was quoted at 33.38 cents.

UNITED STATES DEPARTMENT OF AGRICULTURE
Bureau of Agricultural Economics
Washington

May 17, 1930

F.S.
PN-33

FOREIGN NEWS ON PEANUTS

THE CHINESE PEANUT SITUATION IN APRIL

Exports of peanuts from Tsingtao to all countries during April amounted to 37,818,000 pounds of shelled and 2,674,000 pounds of unshelled nuts as compared with 25,663,000 pounds of shelled and 4,598,000 pounds of unshelled nuts in March and with 19,492,000 pounds of shelled and 1,273,000 pounds of unshelled nuts in April last year. Increased exports to Europe, to other Chinese ports and to Japan account for the heavy exports during April.

Shipments from Tsingtao to the United States during April amounted to 768,000 pounds of shelled, 475,000 pounds of unshelled and 77,500 pounds of blanched nuts as compared with 935,000 pounds of shelled, 645,000 pounds of unshelled and 42,500 pounds of blanched nuts in March. No important new business was transacted for American account during April and present forward contracts amount to about 800 short tons. Chefoo and Tientsin each shipped small quantities of nuts to the American market during April but practically no business was transacted with American importers during the month.

The European market continued to dominate the situation during April, total shipments from Tsingtao to Europe during the month having amounted to 24,651,000 pounds of shelled and 1,685,000 pounds of unshelled nuts as compared with 16,664,000 pounds of shelled and 3,041,000 pounds of unshelled nuts in March. Germany took 40 per cent of the total shipments to Europe, the Netherlands 31 per cent and France 20 per cent. Forward commitments to Europe are estimated at about 17,000 short tons. While exports to Europe were quite heavy during April, the European offers for new business during the month were not in line with the prices demanded by the Tsingtao shippers and as a result there is considerable hesitancy in regard to new forward business.

Important Notice

These releases on peanuts will be discontinued with this issue. The information contained herein will in the future be carried in the Weekly Peanut Market News Report which can be obtained by addressing the Bureau of Agricultural Economics, Washington, D. C.

(over)

Buyers on other Chinese markets showed renewed interest during April, the Tsingtao shipments to Chinese ports having amounted to 8,811,000 pounds of shelled nuts as compared with 5,564,000 pounds in March. There seems to be a lull in Chinese buying at the present time, however, due no doubt to the hope that prices will be lower a little later. Buying from Japan was well maintained in April, total shipments to that market from Tsingtao having amounted to 2,139,000 pounds of shelled and 72,000 pounds of unshelled nuts as against 1,651,000 pounds of shelled and 711,000 pounds of unshelled stock in March. It is predicted that Japanese purchases during May and June will not exceed 800 short tons per month.

Prices for shelled nuts ruled higher during April and the month closed with quotations about 4 per cent above the end of March and with the trend continuing upward. Forward prices for unshelled nuts remained steady but closed slightly above the March figures. Quotations c. and f. Seattle ruled slightly higher than in March. At the end of April, Tsingtao dealers were quoting the following prices c. and f. Seattle: Shelled nuts per 100 pounds, \$3.40 for 28/30s; \$3.30 for 30/32s and \$3.15 for 38/40s. Their quotations on unshelled stock were as follows: \$3.15 for 12/13s and \$3.05 for 13/14s per 100 pounds.

Stocks in Tsingtao on April 30 were estimated at 25,000 short tons of shelled and about 1,800 short tons of unshelled nuts. Visible supplies up country are placed at about 30,000 short tons of shelled and 1,500 short tons of unshelled nuts. Stocks in Chefoo and Tientsin are reported as being small.

Spot quotations on unpacked peanuts, ex warehouse, Tsingtao,
February 28 and March 31, 1930

Grade	Per picul of 133.33 pounds			Equivalent per 100 pounds		
	Feb 28 a/	Mar 31 b/	Apr 30 c/	Feb 28	Mar 31	Apr 30
	Yuan	Yuan	Yuan	Dollars	Dollars	Dollars
	dollars	dollars	dollars			
Shelled						
F.A.Q. ...	9.55	9.35	9.70	2.54	2.34	2.43
28/30 ...	10.50	10.50	10.60	2.77	2.63	2.65
30/32 ...	10.40	10.30	10.45	2.75	2.58	2.62
38/40 ...	10.20	10.10	10.30	2.71	2.53	2.58
Unshelled						
F.A.Q. ...	7.60	7.70	7.80	1.88	1.93	1.95
11/12 ...	9.00	8.80	9.00	2.22	2.03	2.25
12/13 ...	8.70	8.50	8.80	2.15	2.13	2.20
13/14 ...	8.50	8.30	8.60	2.09	2.08	2.15

a/ The Yuan dollar on February 28 was quoted at 32.96 cents.

b/ The Yuan dollar on March 31 was quoted at 33.38 cents.

c/ The Yuan dollar on April 30 was quoted at 33.38 cents.